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 HELENA, MONTANA

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BEFORE THE STATE AUDITOR
 AND COMMISSIONER OF SECURITIES
 HELENA, MONTANA

IN THE MATTER OF:) CASE NO. C-09-27-05-054
)
BRECEK & YOUNG ADVISORS, INC.,) CONSENT AGREEMENT and
1110 Iron Point Road, Ste. 100) ORDER
Folsom, CA 95763)
A Registered Broker-Dealer Firm and,)
Federally Covered Advisor;)
)
DANIEL CHAMBERLIN, individually and in his)
capacity as a securities salesperson;)
)
Respondents.)

The Montana Securities Commissioner (Commissioner), pursuant to the authority of the Securities Act of Montana, §30-10-101, et seq., Mont. Code Ann. (2003), hereby alleges the following:

ALLEGATIONS OF FACT

1. Brecek & Young, Inc. (Brecek) is a broker-dealer firm and federal covered advisor firm registered pursuant to § 30-10-201, MCA (2003), located at 1110 Iron Point Road, Suite 100, Folsom, California.

2. Daniel Chamberlin (Chamberlin) is registered in Montana as a salesperson pursuant to § 30-10-103(20) and § 30-10-201, MCA (2003), and as an investment advisor representative pursuant to § 30-10-103(12), MCA (2003).

CONSENT AGREEMENT AND ORDER
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CHECK # 2674 \$ 2500
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 CODED & RETURNED 10-20-05

3. On or about October of 2004 the Department received a written complaint from one of Chamberlin's customers (Complainant) alleging, *inter alia*, that Chamberlin held himself out as a Certified Financial Planner (CFP) when he had no such designation or credential. Complainant sent at least two (2) other letters alleging wrong-doing by Chamberlin.

4. The Department relied on its standard operating procedures to investigate Complainant's allegations, including a standard letter to Brecek requesting documentation relevant to the issues and allegations raised by Complainant. Additionally, the Department requested information from the Certified Financial Planner Board of Standards, Inc., located at 1670 Broadway, Ste. 600, Denver, Colorado, 80202-4809. Complainant also provided certain documentation in support of the allegations raised.

5. The Department's review and analysis of all relevant information available to the Department indicates that Chamberlin did hold himself out to Complainant as having status as a CFP when he was neither authorized nor qualified to do so.

Were the foregoing allegations of fact proven to be true, the following would apply:

CONCLUSIONS OF LAW

1. The Montana State Auditor is the Commissioner of Securities (Commissioner) pursuant to §§ 30-10-107 and 2-15-1903, MCA (2003).

2. The Commissioner has jurisdiction over this matter pursuant to §§ 30-10-102, 30-10-107, 30-10-201, 30-10-301, 30-10-304, 30-10-305, 30-10-307, MCA (2003).

3. The administration of the Securities Act of Montana, § 30-10-101, *et seq.*, MCA (2003), is under the supervision and control of the Securities Commissioner. Section 30-10-107, MCA.

4. Chamberlin violated § 30-10-301(1)(b), MCA (2003), when he misrepresented the material fact to Complainant that he was a qualified CFP without such designation.

5. Brecek violated § 30-10-201(13)(k), MCA (2003), by failing to reasonably supervise Chamberlin in order to ensure compliance with Montana law.

AGREEMENT

A. Without admitting or denying the above findings of fact and conclusions of law, Respondents hereby stipulate and consent to the following:

1. Chamberlin will comply with the Securities Act of Montana, and the rules and orders promulgated thereunder;

2. Chamberlin will pay an administrative fine in the amount of \$2,500;

3. Chamberlin's registrations will be suspended for a period of two (2) business days, October 26 and 27, 2005;

4. Brecek will pay an administrative fine in the amount of \$2,500; and

5. Respondents waive their right to a hearing on the allegations contained herein.

B. Pursuant to the stipulation and consent of the Respondents, the Commissioner agrees that if the terms and conditions of the consent agreement are fully met, he will not initiate any civil or administrative action against Respondent regarding the allegations contained herein, pursuant to §30-10-305, MCA (2003).

C. The parties agree and stipulate as follows:

1. The Statute of Limitation is tolled for five (5) years from the date of consummation of this consent agreement with regard to the allegations set forth above. In the event either Respondent is found to have violated the terms of this consent agreement or found to

have violated the securities laws of Montana or any other state during the five year period, that Respondent shall pay a fine to the State Auditor's Office in the amount of \$25,000.

2. This Consent Agreement constitutes the entire agreement between the parties, there being no other promises or agreements, either express or implied. Under authority of the Montana Securities Act, the Department hereby agrees that it will not initiate any civil or administrative action against Respondents regarding the allegations contained in this agreement.

3. Respondents fully and forever release and discharge the Office of the State Auditor, the elected State Auditor and all State Auditor employees from any and all actions, claims, causes of action, demands, or expenses for damages or injuries that may arise from the allegations underlying this Consent Agreement, whether asserted or unasserted, known or unknown, foreseen or unforeseen, arising out of the agreement.

Stipulated and consented to on this 19th day of October 2005.

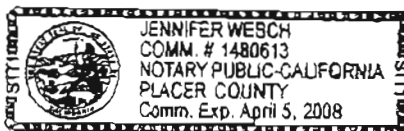
For: BRECEK & YOUNG, INC.

James R. Young

Subscribed and sworn to before me this 19th day of October 2005.

(SEAL)

Jennifer Wesch
Notary Public for the State of California
Residing at 1110 Iron Point Rd Ste. 100 Forestburg CA
My commission expires April 5th 2008



Stipulated and consented to on this _____ day of _____ 2005.

DANIEL CHAMBERLIN

Subscribed and sworn to before me this ____ day of _____ 2005.

(SEAL)

Notary Public for the State of Montana

Residing at _____

My commission expires _____

Dated this 10 day of November 2005.

JOHN MORRISON, STATE AUDITOR

Roberta Cross Guns

By: ROBERTA CROSS GUNS

Title: SPECIAL ASSISTANT ATTORNEY GENERAL

ORDER

On the basis of the Findings of Fact, Conclusions of Law and Respondents' consent to the entry of this order, for the purpose of settling this matter prior to a hearing, and without admitting or denying any of the Findings of Fact or Conclusions of Law, the Commissioner orders Respondents to pay a fine of \$2500 each. The Commissioner further orders Dan Chamberlin's registration suspended on October 26 and 27, 2005, during which period Mr. Chamberlin will not conduct any securities business of any kind. Additionally, the Commissioner orders Respondents to comply with the Securities Act of Montana and the rules promulgated in support of the Act.

Dated this 10th day of November 2005

JOHN MORRISON, STATE AUDITOR

Karen Powell

By: KAREN POWELL

Title: DEPUTY SECURITIES COMMISSIONER